

CITY OF NORFOLK, VIRGINIA

Component Units

Combining Balance Sheet

June 30, 2001

with comparative totals for Norfolk Public Schools for 2000

	Norfolk Public Schools				
	Governmental		Fiduciary	Account Groups	
	General	Special Revenue	Trust and Agency	General Fixed Assets	General Long-Term Debt
ASSETS					
Cash and cash equivalents	\$ 8,243,781	\$ 4,254,120	\$ 10,813,769	\$ -	\$ -
Investments	-	-	-	-	-
Receivables:					
Accounts, net of allowance for uncollectible accounts	368,767	3,888,812	-	-	-
Tenants	-	-	-	-	-
Interest	-	-	-	-	-
Notes	-	-	-	-	-
Other	-	-	-	-	-
Due from other funds	15,425,361	431,595	-	-	-
Due from primary government	8,041,332	387,042	-	-	-
Due from other governments	5,795,388	11,447,564	-	-	-
Due from other agencies	-	-	3,875,293	-	-
Inventories	702,301	118,072	-	-	-
Property held for sale	-	-	-	-	-
Restricted cash and investments	-	-	-	-	-
Prepaid expenditures	-	-	-	-	-
Unamortized bond issuance costs	-	-	-	-	-
Patient funds	-	-	-	-	-
Fixed assets, net of accumulated depreciation	-	-	-	86,178,726	-
Other assets	424,770	-	-	-	-
Amount to be provided for:					
Retirement of general long-term obligations	-	-	-	-	388,136
Vested compensated absences	-	-	-	-	3,117,904
Workers' compensation	-	-	-	-	785,012
Claims liability	-	-	-	-	287,383
Total assets	<u>\$ 39,001,700</u>	<u>\$ 20,527,205</u>	<u>\$ 14,689,062</u>	<u>\$ 86,178,726</u>	<u>\$ 4,578,435</u>

CITY OF NORFOLK, VIRGINIA

Exhibit J-1

<u>Norfolk Public Schools - Total</u>		<u>All Fund Types and Component Units</u>		<u>Governmental</u>	<u>Total</u>
		<u>Norfolk Redevelopment and Housing Authority</u>	<u>Norfolk Community Services Board</u>		<u>Other Component Units</u>
<u>2001</u>	<u>2000</u>				
\$ 23,311,670	\$ 23,405,194	\$ 11,003,718	\$ 2,573,708	\$	13,577,426
-	-	33,640,015	1,129,076		34,769,091
4,257,579	1,343,703	89,411	290,200		379,611
-	-	191,905	-		191,905
-	-	6,578	-		6,578
-	-	43,086,583	-		43,086,583
-	-	646,440	281,902		928,342
15,856,956	12,882,430	8,359,809	-		8,359,809
8,428,374	14,159,309	-	10,660		10,660
17,242,952	24,637,302	3,587,108	-		3,587,108
3,875,293	-	-	-		-
820,373	1,103,021	553,262	-		553,262
-	-	21,524,250	-		21,524,250
-	-	11,856,245	-		11,856,245
-	-	191,278	-		191,278
-	-	99,536	-		99,536
-	-	-	-		-
86,178,726	71,043,532	194,033,208	1,298,479		195,331,687
424,770	59,112	3,363,061	-		3,363,061
388,136	403,510	85,347,412	-		85,347,412
3,117,904	4,179,491	2,221,223	514,232		2,735,455
785,012	745,700	-	-		-
287,383	198,200	-	-		-
<u>\$ 164,975,128</u>	<u>\$ 154,160,504</u>	<u>\$ 419,801,042</u>	<u>\$ 6,098,257</u>	<u>\$</u>	<u>425,899,299</u>

CITY OF NORFOLK, VIRGINIA

Component Units

Combining Balance Sheet

June 30, 2001

with comparative totals for Norfolk Public Schools for 2000

	Norfolk Public Schools				
	Governmental		Fiduciary	Account Groups	
	General	Special Revenue	Trust and Agency	General Fixed Assets	General Long-Term Debt
LIABILITIES					
Vouchers/accounts payable	\$ 1,657,264	\$ 467,467	\$ -	\$ -	\$ -
Employee withholdings	-	-	1,231,152	-	-
Contract retainage	-	-	-	-	-
Accrued expenditures	-	-	-	-	-
Accrued interest	-	-	-	-	-
Accrued payroll	19,348,984	3,399,213	-	-	-
Patient funds	-	-	-	-	-
Due to other funds	431,595	8,616,886	6,808,475	-	-
Due to primary government	-	-	-	-	-
Due to other governments	-	-	6,649,435	-	-
Tenant deposits	-	-	-	-	-
Other deposits	-	-	-	-	-
Deferred revenue	1,389,157	4,276,612	-	-	-
Escrow deposits	-	-	-	-	-
Vested compensated absences	-	-	-	-	3,117,904
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Current portion of long-term debt	-	-	-	-	-
Long-term debt	-	-	-	-	388,136
Workers' compensation	-	-	-	-	785,012
Claims liability	-	-	-	-	287,383
Other liabilities	-	-	-	-	-
Total liabilities	<u>\$ 22,827,000</u>	<u>\$ 16,760,178</u>	<u>\$ 14,689,062</u>	<u>\$ -</u>	<u>\$ 4,578,435</u>

CITY OF NORFOLK, VIRGINIA

Exhibit J-1
Continued

<u>Norfolk Public Schools - Total</u>		<u>All Fund Types and Component Units</u>		<u>Governmental</u>	<u>Total</u>
		<u>Norfolk Redevelopment and Housing Authority</u>	<u>Norfolk Community Services Board</u>	<u>Other Component Units</u>	
<u>2001</u>	<u>2000</u>				
\$ 2,124,731	\$ 4,954,096	\$ 2,686,816	\$ 357,872	\$ 3,044,688	
1,231,152	3,470,284	-	-	-	
-	-	506,733	-	506,733	
-	-	89,860	-	89,860	
-	-	292,607	-	292,607	
22,748,197	21,224,086	-	223,910	223,910	
-	-	-	-	-	
15,856,956	12,882,430	8,359,809	-	8,359,809	
-	-	-	292,117	292,117	
6,649,435	6,483,702	6,047,409	-	6,047,409	
-	-	1,795,225	-	1,795,225	
-	-	399,984	-	399,984	
5,665,769	8,588,698	20,178,621	103,877	20,282,498	
-	-	472,493	-	472,493	
3,117,904	4,179,491	2,221,223	514,232	2,735,455	
-	-	23,394	-	23,394	
-	-	27,417	-	27,417	
-	-	-	-	-	
388,136	403,510	124,097,419	-	124,097,419	
785,012	745,700	-	-	-	
287,383	198,200	-	-	-	
-	-	28,938,465	-	28,938,465	
<u>\$ 58,854,675</u>	<u>\$ 63,130,197</u>	<u>\$ 196,137,475</u>	<u>\$ 1,492,008</u>	<u>\$ 197,629,483</u>	

CITY OF NORFOLK, VIRGINIA

Component Units

Combining Balance Sheet

June 30, 2001

with comparative totals for Norfolk Public Schools for 2000

	Norfolk Public Schools				
	Governmental		Fiduciary	Account Groups	
	General	Special Revenue	Trust and Agency	General Fixed Assets	General Long-Term Debt
FUND EQUITY					
Investment in general fixed assets	\$ -	\$ -	\$ -	\$ 86,178,726	\$ -
Contributed capital	-	-	-	-	-
Retained earnings (deficit)	-	-	-	-	-
Fund balances:					
Reserved for:					
Construction	-	-	-	-	-
Encumbrances	8,767,937	3,843,128	-	-	-
Inventory	702,301	118,072	-	-	-
Insurance	-	-	-	-	-
Designated for future expenditures	6,124,273	-	-	-	-
Designated for local development	-	-	-	-	-
Undesignated	580,189	(194,173)	-	-	-
Total fund equity	16,174,700	3,767,027	-	86,178,726	-
Total liabilities and fund equity	\$ 39,001,700	\$ 20,527,205	\$ 14,689,062	\$ 86,178,726	\$ 4,578,435

CITY OF NORFOLK, VIRGINIA

Exhibit J-1
Concluded

<u>Norfolk Public Schools - Total</u>		<u>All Fund Types and Component Units</u>	<u>Governmental</u>	<u>Total</u>
		<u>Norfolk Redevelopment and Housing Authority</u>	<u>Norfolk Community Services Board</u>	<u>Other Component Units</u>
<u>2001</u>	<u>2000</u>			
\$ 86,178,726	\$ 71,043,532	\$ 174,102,744	\$ 1,298,479	\$ 175,401,223
-	-	7,046,092	-	7,046,092
-	-	9,534,314	-	9,534,314
-	-	1,815,969	-	1,815,969
12,611,065	16,942,583	-	-	-
820,373	867,752	470,951	-	470,951
-	-	191,278	-	191,278
6,124,273	2,250,000	25,978,636	-	25,978,636
-	-	6,739	-	6,739
386,016	(73,560)	4,516,844	3,307,770	7,824,614
106,120,453	91,030,307	223,663,567	4,606,249	228,269,816
<u>\$ 164,975,128</u>	<u>\$ 154,160,504</u>	<u>\$ 419,801,042</u>	<u>\$ 6,098,257</u>	<u>\$ 425,899,299</u>

CITY OF NORFOLK, VIRGINIA

Exhibit J-2

Component Unit - Norfolk Public Schools - Governmental Funds
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2001

	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Revenues:			
Use of money and property	\$ 1,493,977	\$ 198,239	\$ 1,692,216
Charges for services	1,643,510	2,883,356	4,526,866
Miscellaneous	-	240,822	240,822
Intergovernmental:			
Primary government	-	830,362	830,362
Commonwealth of Virginia	156,304,730	9,354,315	165,659,045
Federal Government	4,651,726	29,809,733	34,461,459
Total revenue	<u>164,093,943</u>	<u>43,316,827</u>	<u>207,410,770</u>
Expenditures:			
Instruction	186,988,803	-	186,988,803
Support activities and facilities	57,610,167	-	57,610,167
Operations and maintenance	-	12,465,897	12,465,897
Categorical grants	-	31,273,495	31,273,495
Total expenditures	<u>244,598,970</u>	<u>43,739,392</u>	<u>288,338,362</u>
Excess (deficiency) of revenue over expenditures	<u>(80,505,027)</u>	<u>(422,565)</u>	<u>(80,927,592)</u>
Other financing sources/(uses)			
Operating transfers from primary government	80,882,544	-	80,882,544
	<u>80,882,544</u>	<u>-</u>	<u>80,882,544</u>
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	377,517	(422,565)	(45,048)
Fund balances, beginning of year	15,797,183	4,189,592	19,986,775
Fund balances, end of year	<u>\$ 16,174,700</u>	<u>\$ 3,767,027</u>	<u>\$ 19,941,727</u>



N O R F O L K

Life. Celebrated Daily.

CITY OF NORFOLK, VIRGINIA
Component Unit - Norfolk Public Schools - Governmental Funds
Schedule of Revenue, Expenditures and Changes in Fund Balances,
Budget and Actual (Non-GAAP Budgetary Basis)
For the Year Ended June 30, 2001

	General		
	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Use of money and property	\$ -	\$ 1,493,977	\$ 1,493,977
Charges for services	2,294,500	1,643,510	(650,990)
Miscellaneous	-	-	-
Intergovernmental:			
Primary government	-	-	-
Commonwealth of Virginia	157,265,800	156,304,730	(961,070)
Federal Government	4,695,000	4,651,726	(43,274)
Total revenue	<u>164,255,300</u>	<u>164,093,943</u>	<u>(161,357)</u>
Expenditures:			
Instruction	186,305,143	186,988,803	(683,660)
Support activities and facilities	58,832,701	57,610,167	1,222,534
Operations and maintenance	-	-	-
Categorical grants	-	-	-
Total expenditures	<u>245,137,844</u>	<u>244,598,970</u>	<u>538,874</u>
Excess (deficiency) of revenue over expenditures	<u>(80,882,544)</u>	<u>(80,505,027)</u>	<u>377,517</u>
Other financing sources/(uses):			
Transfers from primary government	80,882,544	80,882,544	-
Appropriated fund balance	-	-	-
Total other financing sources	<u>80,882,544</u>	<u>80,882,544</u>	<u>-</u>
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	<u>\$ -</u>	<u>377,517</u>	<u>\$ 377,517</u>
Fund balances, beginning of year		<u>15,797,183</u>	
Fund balances, end of year		<u><u>\$ 16,174,700</u></u>	

CITY OF NORFOLK, VIRGINIA

Exhibit J-3

Special Revenue			Total (Memorandum Only)		
Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
\$ 165,000	\$ 198,239	\$ 33,239	\$ 165,000	\$ 1,692,216	\$ 1,527,216
3,000,000	2,883,356	(116,644)	5,294,500	4,526,866	(767,634)
499,022	240,822	(258,200)	499,022	240,822	(258,200)
-	830,362	830,362	-	830,362	830,362
9,294,073	9,354,315	60,242	166,559,873	165,659,045	(900,828)
37,393,703	29,809,733	(7,583,970)	42,088,703	34,461,459	(7,627,244)
50,351,798	43,316,827	(7,034,971)	214,607,098	207,410,770	(7,196,328)
-	-	-	186,305,143	186,988,803	(683,660)
-	-	-	58,832,701	57,610,167	1,222,534
12,026,000	12,465,897	(439,897)	12,026,000	12,465,897	(439,897)
37,586,798	31,273,495	6,313,303	37,586,798	31,273,495	6,313,303
49,612,798	43,739,392	5,873,406	294,750,642	288,338,362	6,412,280
739,000	(422,565)	(1,161,565)	(80,143,544)	(80,927,592)	(784,048)
-	-	-	80,882,544	80,882,544	-
(739,000)	-	739,000	(739,000)	-	739,000
(739,000)	-	739,000	80,143,544	80,882,544	739,000
\$ -	(422,565)	\$ (422,565)	\$ -	(45,048)	\$ (45,048)
	4,189,592			19,986,775	
	<u>\$ 3,767,027</u>			<u>\$ 19,941,727</u>	

CITY OF NORFOLK, VIRGINIA

Exhibit J-4

Component Unit - Norfolk Public Schools - Agency Funds
Combining Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2001

	<u>Balance</u> <u>July 1, 2000</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2001</u>
<u>School Board</u>				
Assets:				
Cash and cash equivalents	\$ 1,091,594	\$ 182,154,336	\$ 172,432,162	\$ 10,813,768
Due from other funds	8,862,392	25,197,054	30,184,152	3,875,294
Total assets	<u>\$ 9,953,986</u>	<u>\$ 207,351,390</u>	<u>\$ 202,616,314</u>	<u>\$ 14,689,062</u>
Liabilities:				
Employee withholdings	\$ 3,470,284	\$ 115,682,256	\$ 117,921,388	\$ 1,231,152
Due to other funds	-	46,520,995	39,712,520	6,808,475
Due to other governments	6,483,702	45,148,139	44,982,406	6,649,435
Total liabilities	<u>\$ 9,953,986</u>	<u>\$ 207,351,390</u>	<u>\$ 202,616,314</u>	<u>\$ 14,689,062</u>

CITY OF NORFOLK, VIRGINIA

Exhibit J-5

Component Units - Other - Governmental Funds
Combining Statement of Revenue, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2001

	Norfolk Redevelopment and Housing Authority				Norfolk Community Services Board	Total Component Units - Other
	General	Special Revenue	Debt Service	Total		
Revenue:						
Rentals	\$ 106,648	\$ 7,882,706	\$ -	\$ 7,989,354	\$ -	\$ 7,989,354
Intergovernmental:						
Commonwealth of Virginia	-	59,944,447	1,050,004	60,994,451	7,694,318	68,688,769
Federal Government	-	-	-	-	2,207,966	2,207,966
Charges for services	1,583,715	345,932	-	1,929,647	3,722,813	5,652,460
Interest	311,534	1,790,561	-	2,102,095	-	2,102,095
Miscellaneous	47,274	932,596	-	979,870	802,591	1,782,461
Total revenue	2,049,171	70,896,242	1,050,004	73,995,417	14,427,688	88,423,105
Other financing sources:						
Proceeds from sale of fixed assets	446,464	209,050	-	655,514	202,308	857,822
Proceeds from bonds and notes payable	600,000	808,727	-	1,408,727	-	1,408,727
Operating transfers in	244,333	994,185	5,351,389	6,589,907	1,677,450	8,267,357
Total revenue and other financing sources	3,339,968	72,908,204	6,401,393	82,649,565	16,307,446	98,957,011
Expenditures:						
Administration	2,435,718	9,176,980	-	11,612,698	-	11,612,698
Planning	-	646,235	-	646,235	-	646,235
Site improvements and construction	17,164	18,710,745	-	18,727,909	-	18,727,909
Disposition	194,006	907,723	-	1,101,729	-	1,101,729
Rehabilitation	-	2,180,729	-	2,180,729	-	2,180,729
Relocation	-	572,316	-	572,316	-	572,316
Maintenance	-	8,014,236	-	8,014,236	-	8,014,236
Utilities	-	6,579,528	-	6,579,528	-	6,579,528
Tenant services	-	2,827,618	-	2,827,618	-	2,827,618
Protective services	-	253,635	-	253,635	-	253,635
Loan gap financing	-	110,390	-	110,390	-	110,390
General	2,800	1,393,881	-	1,396,681	-	1,396,681
Miscellaneous	32,974	4,129	-	37,103	-	37,103
Housing assistance payments	-	7,392,515	-	7,392,515	-	7,392,515
Health and public assistance	-	-	-	-	15,801,377	15,801,377
Capital outlay	916,439	3,116,693	-	4,033,132	-	4,033,132
Principal retirement	-	-	2,636,313	2,636,313	-	2,636,313
Loan fees	-	61,936	-	61,936	-	61,936
Interest and fiscal charges	-	-	3,765,080	3,765,080	-	3,765,080
Debt forgiveness	-	112,463	-	112,463	-	112,463
Community organization	-	404,509	-	404,509	-	404,509
Total expenditures	3,599,101	62,466,261	6,401,393	72,466,755	15,801,377	88,268,132
Other financing uses:						
Operating transfers out	581,883	5,726,374	-	6,308,257	-	6,308,257
Total expenditures and other financing uses	4,180,984	68,192,635	6,401,393	78,775,012	15,801,377	94,576,389
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(841,016)	4,715,569	-	3,874,553	506,069	4,380,622
Fund balance, beginning of year	7,976,606	22,466,369	-	30,442,975	2,801,701	33,244,676
Fund balance, end of year	\$ 7,135,590	\$ 27,181,938	\$ -	\$ 34,317,528	\$ 3,307,770	\$ 37,625,298

CITY OF NORFOLK, VIRGINIA

Exhibit J-6

**Component Unit - Norfolk Redevelopment and Housing Authority
Budgeted Special Revenue Fund (Low Income Housing)**

***Schedule of Revenue, Expenditures and Changes in Fund Balances, Budget and Actual
(Non-GAAP Budgetary Basis)***

For the Year Ended June 30, 2001

	Low Income Housing		
	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Dwelling rental	\$ 7,636,204	\$ 7,250,901	\$ (385,303)
Excess utilities	200,000	206,648	6,648
Nondwelling rental	-	8,490	8,490
Interest	486,475	530,258	43,783
Other income	383,825	370,663	(13,162)
Total revenue	<u>8,706,504</u>	<u>8,366,960</u>	<u>(339,544)</u>
Expenditures:			
Administration	4,288,048	3,743,548	544,500
Tenant services	1,132,854	1,198,373	(65,519)
Utilities	6,722,564	6,579,104	143,460
Ordinary maintenance	7,689,755	7,407,844	281,911
General	1,840,465	1,393,554	446,911
Protective services	274,574	253,635	20,939
Extraordinary maintenance	870,000	514,631	355,369
Capital expenditures	326,480	298,553	27,927
Total expenditures	<u>23,144,740</u>	<u>21,389,242</u>	<u>1,755,498</u>
Excess (deficiency) of revenue over expenditures	<u>\$ (14,438,236)</u>	<u>(13,022,282)</u>	<u>\$ 1,415,954</u>
Reconciliation to financial statements prepared under generally accepted accounting principles - Items not included under the budgetary basis:			
Intergovernmental revenues		<u>13,460,613</u>	
Excess (deficiency) of revenue over expenditures - generally accepted accounting principles		438,331	
Fund balances, beginning of year		<u>8,737,833</u>	
Fund balances, end of year		<u>\$ 9,176,164</u>	

CITY OF NORFOLK, VIRGINIA

Exhibit J-7

Component Units - Proprietary Fund Types and Other Component Units
Statement of Revenue, Expenses and Changes in Retained Earnings
For the Year Ended June 30, 2001

	Norfolk Redevelopment and Housing Authority and other component units
Operating revenues	
Rental revenue	\$ 7,847,640
Charges for services	8,144,641
Miscellaneous	508,569
Total revenue	<u>16,500,850</u>
Operating expenses:	
Utilities	1,078,024
Administration	2,612,991
Maintenance	6,648,126
General	2,213,114
Bond and rehabilitation costs	272,859
Provision for bad debts	110,300
Depreciation	2,551,746
Total operating expenses	<u>15,487,160</u>
Operating income (loss)	<u>1,013,690</u>
Non-operating revenue (expenses):	
Interest income	2,375,814
Interest expense	(2,835,434)
Gain (loss) on sale or disposal of fixed assets	(1,338)
Loss on investment	(967,735)
Total nonoperating revenues (expenses), net	<u>(1,428,693)</u>
Net income (loss) before operating transfers	(415,003)
Operating transfers in	(281,650)
Net income (loss)	(696,653)
Retained earnings, beginning of year	9,454,856
Distributions	(561,000)
Retained earnings, end of year	<u><u>\$ 8,197,203</u></u>

CITY OF NORFOLK, VIRGINIA
Component Units - Proprietary Fund Types and Other Component Units
Statement of Cash Flows
For the Year Ended June 30, 2001

	Norfolk Redevelopment and Housing Authority
Cash flows from operating activities:	
Operating income (loss)	\$ 1,013,690
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
Depreciation & amortization	2,551,746
Bad debt expense	143,180
Changes in assets and liabilities:	
Tenants receivable	(137,595)
Accounts receivable	(1,700)
Due from other funds	(169,995)
Inventory	(7,694)
Other assets/prepaid expenses	19,632
Accounts payable	(54,185)
Accrued employee compensation	(7,080)
Due to other governments	(204,484)
Due to other funds	(35,453)
Other liabilities	582,203
Net cash provided by (used in) operating activities	<u>3,692,265</u>
Cash flows from non-capital financing activities:	
Operating transfers in	<u>(281,650)</u>
Cash flows from capital and related financing activities:	
Capital expenditures	(7,443,722)
Distributions	(561,000)
Payments on other bonds and notes payable	(2,267,085)
Interest payments on bonds and notes payable	(2,797,815)
Proceeds from issuance of notes and bonds payable	186,881
Net cash provided by (used in) capital and related financing activities	<u>(12,882,741)</u>
Cash flows from investing activities:	
Sales/(purchases) of investments	(3,062,760)
Interest received on investments and notes receivable	2,388,111
Payments from (to) restricted deposits, net	5,918,788
Principal payments received on notes receivable	2,553,818
Issuance of notes receivable	(771,886)
Net cash used in investing activities	<u>7,026,071</u>

CITY OF NORFOLK, VIRGINIA

Exhibit J-8

Component Units - Proprietary Fund Types and Other Component Units
Statement of Cash Flows
For the Year Ended June 30, 2001

	Norfolk Redevelopment and Housing Authority
Net increase (decrease) in cash and cash equivalents	\$ (2,446,055)
Cash and cash equivalents:	
Beginning of year	5,790,008
End of year	<u>\$ 3,343,953</u>
Reconciliation of cash and cash equivalents to Exhibit J-1:	
Total cash and cash equivalents	\$ 11,003,718
Less: governmental fund cash and cash equivalents	(19,516,010)
Proprietary fund type cash and cash equivalents	<u>\$ (8,512,292)</u>
Non-cash investing, capital and financing activities:	
Write off of notes receivable and corresponding liability	\$ 61,736
Notes receivable issued for constructed asset	9,115,000